



**Billing Code 4810-25-P**

**DEPARTMENT OF THE TREASURY**

**Multiemployer Pension Plan Application To Reduce Benefits.**

**AGENCY:** Department of the Treasury.

**ACTION:** Notice of availability; Request for comments.

**SUMMARY:** The Board of Trustees of the Iron Workers Local 17 Pension Fund, a multiemployer pension plan, has submitted a revised application to the Department of the Treasury (Treasury) to reduce benefits under the plan in accordance with the Multiemployer Pension Reform Act of 2014 (MPRA). This revised application was submitted on July 29, 2016, by the Board of Trustees of the Iron Workers Local 17 Pension Fund following the withdrawal of the application that it submitted on December 23, 2015. The purpose of this notice is to announce that the revised application has been published on the Treasury website and to request public comments on the application from interested parties, including participants, beneficiaries, employee organizations, and contributing employers of the Iron Workers Local 17 Pension Fund.

**DATES:** Comments must be received by [INSERT DATE 45 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER].

**ADDRESSES:** You may submit comments electronically through the Federal eRulemaking Portal at <http://www.regulations.gov>, in accordance with the instructions on that site. Electronic submissions through [www.regulations.gov](http://www.regulations.gov) are encouraged.

Comments may also be mailed to the Department of the Treasury, MPRA Office, 1500 Pennsylvania Avenue, N.W., Room 1224, Washington, DC 20220. Attn: Eric Berger.

Comments sent via facsimile and email will not be accepted.

**Additional Instructions.** All comments received, including attachments and other supporting materials, will be made available to the public. Do not include any personally identifiable information (such as Social Security number, name, address, or other contact information) or any other information in your comment or supporting materials that you do not want publicly disclosed. Treasury will make comments available for public inspection and copying on [www.regulations.gov](http://www.regulations.gov) or upon request. Comments posted on the Internet can be retrieved by most Internet search engines.

**FOR FURTHER INFORMATION CONTACT:** For information regarding the application from the Board of Trustees of the Iron Workers Local 17 Pension Fund, please contact Treasury at (202) 622-1534 (not a toll-free number).

**SUPPLEMENTARY INFORMATION:** The Multiemployer Pension Reform Act of 2014 (MPRA) amended the Internal Revenue Code to permit a multiemployer plan that is projected to have insufficient funds to reduce pension benefits payable to participants and beneficiaries if certain conditions are satisfied. In order to reduce benefits, the plan sponsor is required to submit an application to the Secretary of the Treasury, which Treasury, in consultation with the Pension Benefit Guaranty Corporation (PBGC) and the Department of Labor, is required to approve or deny.

On July 29, 2016, the Board of Trustees of the Iron Workers Local 17 Pension Fund submitted a revised application for approval to reduce benefits under the plan following the withdrawal of the application that it submitted on December 23, 2015. As required by MPRA, the revised application has been published on Treasury's website at <https://auth.treasury.gov/services/Pages/Plan-Applications.aspx>. Treasury is publishing this

notice in the **Federal Register**, in consultation with PBGC and the Department of Labor, to solicit public comments on all aspects of the Iron Workers Local 17 Pension Fund application.

Comments are requested from interested parties, including participants, beneficiaries, employee organizations, and contributing employers of the Iron Workers Local 17 Pension Fund. Consideration will be given to any comments that are timely received by Treasury.

Dated: August 23, 2016.

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David R. Pearl,  
Executive Secretary, Department of the Treasury.  
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